



**Re: Governors Bill 838, FUND FOR BIOSCIENCE INNOVATION**

As the Director of Venture Development of UConn Ventures, I am writing to you from an organization that helps new start-ups form out of the innovative technology at University of Connecticut. I appreciate the opportunity to offer the following letter in **SUPPORT of SB 838** **An Act Establishing a Fund for Bioscience Innovation.**

UConn Ventures has little funding of its own. We aim to help commercialize the technologies, as you know doctors and researchers often have little time of their own to pursue commercialization. But pursuing commercialization is absolutely critical to sustaining and improving our economy. Where would we be today without innovation in the medical and bioscience field? I have spent over 20 years in the biomedical field and it is a relatively stable field as we will always have the medical needs and the aging population will demand it more. Bioscience innovation focus is ideal for the high-knowledge, high-skilled labor force we have in Connecticut. If we don't act, we are not only going to lose out to MA and CA, but that field will include TX, MN, and SC. Losing out, means losing the intellect, talent, and jobs.

UConn Ventures relies on CT Innovations to provide the critical support to fund innovation. But we still face challenges that could be partially addressed with the solutions in SB 838. We have difficulty finding affordable, nearby space that is oriented towards our industry and contains peer companies. We have difficulty finding local talent, forcing us to rely too much on out-of-state advisors and contractors. Additional funding would allow us to grow our business more rapidly, but even more importantly, create a more conducive ecosystem for companies such as mine. Therefore I respectfully request the Committee's support for this very important bill.

Sincerely,

A handwritten signature in cursive script that reads "Gloria Kolb".

Gloria Kolb

Director of Venture Development